

EBS Risk Management User Manual

October 25 2022



Neither futures trading nor swaps trading are suitable for all investors, and each involves the risk of loss. Swaps trading should only be undertaken by investors who are Eligible Contract Participants (ECPs) within the meaning of Section 1a(18) of the Commodity Exchange Act. Futures and swaps each are leveraged investments and, because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for either a futures or swaps position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles and only a portion of those funds should be devoted to any one trade because traders cannot expect to profit on every trade. All examples discussed are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience.

CME Group, the Globe Logo and CME are trademarks of Chicago Mercantile Exchange Inc. CBOT is a trademark of the Board of Trade of the City of Chicago, Inc. NYMEX is a trademark of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. All other trademarks are the property of their respective owners.

The information within this manual has been compiled by CME Group for general purposes only. CME Group assumes no responsibility for any errors or omissions. Additionally, all examples in this manual are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience. All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and NYMEX rules. Current rules should be consulted in all cases concerning contract specifications.

Copyright © 2022 CME Group Inc. All rights reserved.

Table of Contents

Getting Started	3
Accessing EBS Risk Management	3
Roles	4
What's New	4
Navigating the Dashboard	5
Groups	10
Setting Limits and Assigning Firms in Grantee Groups	10
Scaling Factors	16
Liquidation Mode	19
Setting Up Email Alerts	19
Alerts and Rejects Dashboard	24
Audit Trail	25

Getting Started

The EBS Risk Management (EBS RM) application allows Credit Risk Administrators the ability to manage credit relationships, configure credit limits and monitor Credit Group utilization.

This guide describes the features and functions that allow EBS Credit Administrators to navigate EBS Risk Management and perform functions necessary for credit risk management.

Functions:

- [Dashboard](#)
- [Groups](#)
- [Setting Limits / Assigning Firms in Grantee Groups](#)
- [Liquidation Mode](#)
- [Currency Rates](#)
- [Kill Switch](#)

 View a video [overview of EBS Risk Management application functions](#).

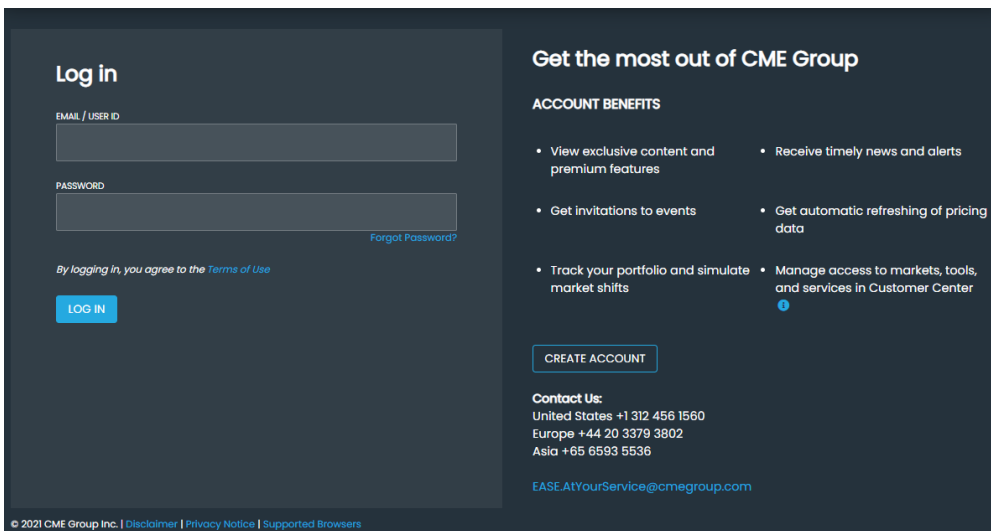
Accessing EBS Risk Management

The EBS Risk Management application is accessible from the CME Customer Center menu after logging in with an authorized [CME Group Login ID](#) and password.

To request access, new users must contact their entity's verification officer to request access on their behalf using the following form: https://cmeg.co1.qualtrics.com/jfe/form/SV_bq2XVIBg0MnrRjw.

To access EBS Risk Management:

1. Navigate to the [CME Group Login](#) page.
2. If you are not logged in, enter login credentials and select **Log In**.



Log in

EMAIL / USER ID

PASSWORD

[Forgot Password?](#)

By logging in, you agree to the [Terms of Use](#)

LOG IN

Get the most out of CME Group

ACCOUNT BENEFITS

- View exclusive content and premium features
- Get invitations to events
- Track your portfolio and simulate market shifts
- Receive timely news and alerts
- Get automatic refreshing of pricing data
- Manage access to markets, tools, and services in Customer Center

CREATE ACCOUNT

Contact Us:
United States +1 312 456 1560
Europe +44 20 3379 3802
Asia +65 6593 5536

EASE.AtYourService@cmegroup.com

© 2021 CME Group Inc. | [Disclaimer](#) | [Privacy Notice](#) | [Supported Browsers](#)

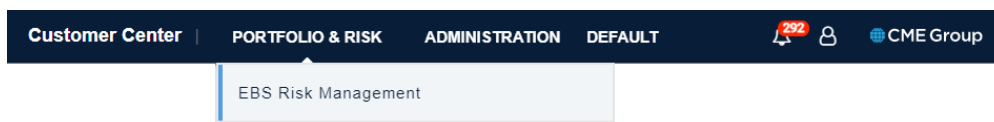
3. Authenticate your ID:

Via [Duo](#).

OR

Enter the code that was sent to your mobile device or voice code from an automated call to your primary phone number (US only).

- From the CME Customer Center menu, select **Portfolio & Risk > EBS Risk Management**.



Note: For login issues, refer to the [CME Group Login page](#) or contact [Enterprise Access and System Entitlements \(EASE\)](#).

Create a new CME Group Login ID, select **Register** by selecting the New Users pane.

Roles

Users will be assigned permission for roles that are suitable for their business function.

The following roles are available:

- **EBS Bilateral Risk Admin:** Users have full view and modification capabilities to set and view bilateral credit limits on other bilateral (spot) firms.
- **EBS Bilateral Risk Viewer:** Users have full view access to view information for their permissioned firms.
- **EBS Prime Risk Admin:** Users have full view and modification capabilities to set and view prime credit limits on firms that are their credit children (e.g. Prime Customer firms).
- **EBS Prime Risk Viewer:** A Prime Broker Trading Floor Viewer; users have full view access to their permissioned firms.

What's New

The list below illustrates the updates made to the EBS Risk Management user manual.

Date	Topic	Description
October 25, 2022	Dashboard Group - Firms	<ul style="list-style-type: none"> • Updated dashboard screen • Downloading Credit Limit Report • Searching Firms / Grantee Groups
July 19, 2022	Groups Audit Trail Email Alerts Downloading Reports	Application enhancements
July 13, 2022	Getting Started	Added link to a form to request access
March 2022	All	System enhancements added
6 October 2021	All	initial release

Dashboard

The Dashboard is the default screen that appears after accessing EBS Risk Management.

Users can view the Dashboard to monitor credit settings and Credit / Gantee Groups utilization throughout the trading day.

Using the inline editing feature, [EBS Risk Admins](#) can modify default and daily adjustment limits.

Navigating the Dashboard

Various features are available on the dashboard provide the user with the information needed to monitor the credit settings and Gantee Group utilization.

Details of each feature are presented below

The screenshot shows the EBS Risk Manager Dashboard. Callout 1 points to the theme selector (Default, Dark, Dark Blue). Callout 2 points to the institution name (EBS Global). Callout 3 points to the 'Create Gantee Group' button. Callout 4 points to the 'Refresh' button. Callout 5 points to the 'Filter by Grantor, Gantee No...' search bar. Callout 6 points to the 'Edit Limits' button. Callout 7 points to the 'My Groups' table.

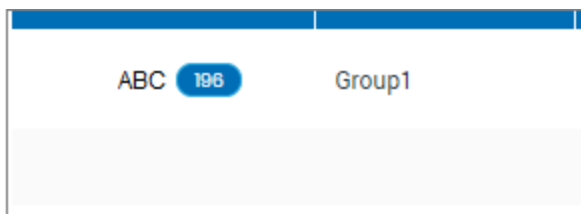
Grantor Group	Gantee Group	Type	Profile	Limit Type	Current Limit(M)	Adjust(M)	Default Limit(M)	Current Utilization(M)	Usage %	Available Balance(M)	Warning(%)	Form	Edit Limits
ABC 196	Group1	Bilateral	ALL	GROSS	500	0	500	300	60	200	75	0 0 +	✎
				NET	3.23	0	3.23	1.75	54	1.48	50	0 0 +	
ABC 196	Group2	Bilateral	ALL	GROSS	Unlimited	0	Unlimited	100		Unlimited	80	0 0 +	✎
				NET	Not Set	0	Not Set	0		Not Set	0	0 0 +	
ABC 196	PGp1	Prime	ALL	GROSS	350	50	350	200	50	200	75	0 0 +	✎
				NET	200	0	200	0	0	200	0	0 0 +	
ABC 196	PGp2	Prime	ALL	GROSS	700	0	700	0	0	700	0	0 0 +	✎
				NET	600	0	600	0	0	600	0	0 0 +	

1. Theme

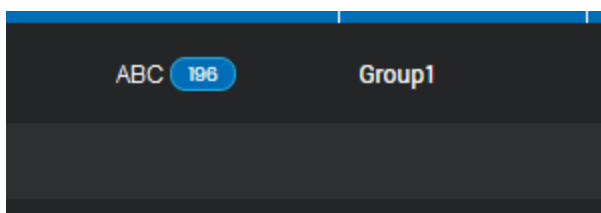
Customize the look and feel of the Dashboard by selecting a theme.

The following options are available:

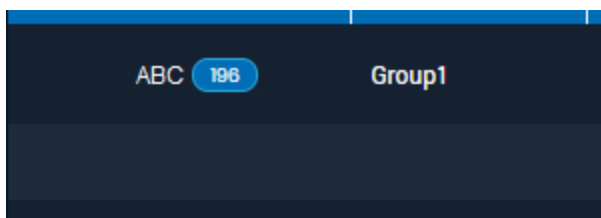
- Default



- Dark



- Dark Blue



2. Institution

The institution that each firm belongs to. Firms within the same institution may be in their own Grantor Group or may be in a Grantor Group with another firm within the same institution. The risk admin is associated to the Grantor Group that extends outbound credit to Grantee Groups.

3. Create Grantee Group button

Grantee Groups are the recipients of credit and are also referred to as *Credit Groups*.

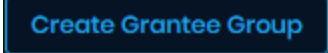
Bilateral Risk Admins can create Bilateral Grantee Groups comprised of other bilateral firms and Prime Risk Admins can create Prime Grantee Groups comprised of firms which have their credit parent in the Grantor Group.

 A screenshot of a 'Create Grantee Group' dialog box. The title bar is dark blue with a close button (X). The main area is dark gray. It contains the following fields:

- Institution:** ABC Securities LLC
- Grantee Group Type:** Two radio buttons, 'Bilateral' (selected) and 'Prime'.
- Grantor Group:** A dropdown menu with 'ABC' selected and highlighted in blue. A mouse cursor is pointing at it.
- Name:** A text input field with the placeholder 'Enter Name...'.

 At the bottom right, there are two buttons: 'Cancel' (gray) and 'OK' (blue).

▶ To create a Bilateral or Prime Grantee Group:

1. Select **Create Grantee Group** ().
2. From the panel that appears on the right side of the screen, select a **Grantee Group Type** (Bilateral / Prime).

If permissioned for both, the Grantor Group menu displays a list of Grantor Groups the user can manage, depending on the selected *Grantee Group Type*.

3. Select a **Grantor Group**.
4. Specify a **name** for the Grantee Group, which must be unique per Grantor Group, then select **OK**.



Note: Firms and limits may be added to the new Grantee Group in the [Grantee Group Details](#) screen.

4. My Groups

Use the **My Groups** function to filter Dashboard data by specific *Grantor* or *Grantee Groups*.

Grantor Group	Grantee Group	Type	Profile	Limit Type	Current Limit(M)	Adjust(M)	Default Limit(M)	Current Utilization(M)	Usage %	Available Balance(M)	Warning(%)	Firms	Edit Limits
EBSL	Group1	Bilateral	ALL	GROSS	500	0	500	300	60	200	75	8 1 2	
				NET	3.23	0	3.23	1.75	54	1.48	50		
EBSL	Group2	Bilateral	ALL	GROSS	Unlimited	0	Unlimited	100	Unlimited		80	15 0 2	

The Dashboard displays all permitted Grantor Groups, Grantee Groups their limits and trading exposure for the current trading day.

My Groups / Dashboard Filter:

- **Close filter** (): to collapse the filter text box.
- **Magnifying glass** (): Expand / open the search field.
- **Refresh** (): Manually refresh the dashboard.
- **Sort**: The Dashboard sorts Grantee Groups based on the Usage (%) of the Gross Limit, by default.

Dashboard Columns:

- **Grantor Group**: Any permitted Grantor Group for which the logged in user is permitted.

The Unassigned counter indicates firms that are not assigned to a **Grantee Group** or the **No Credit Group**.

To assign firm(s) in the Unassigned Firms list to Grantee Groups, Click on a Grantee Group **hyperlink** or the **Groups menu** item.

- **Grantee Group**: The Grantee Group associated to the permitted Grantor Group and will be linked for direct access to limit and credit group management.
- **Type**: Indicates whether the Grantee Group is Bilateral or Prime.
- **Profile**: Indicates whether the Credit profile of the Grantee Group is set as a one-pool (All) or two-pool (TWO) credit.
- **Limit Type**: Displays the Gross and Net limits for each credit pool.
- **Current Limit (M)**: The limit, in millions, displays the start of day credit limit value, which is determined by the Default limit at the start of each trading day.

The Current Limit value is view only.

- **Adjust (M)**: An increase or decrease amount to the Current Limit made for the current trading day only.
Selecting the Edit Limits icon will allow modifications for this field. Adjustments may be positive or negative values.
- **Default Limit (M)**: The default daily limit set for the Grantee Group.

If no Current Limit exists for the Grantee Group, the value entered for Default Limit will immediately become the Current Limit.

If a Current Limit exists and the Default Limit is modified, the modified Default Limit will become the Current Limit at the start of the next trading day.

Selecting the Edit Limits icon will allow modification of this field.

- **Current Utilization:** The credit exposure based on the trades (bilateral credit utilization) or orders and trades (prime credit utilization) for the current trading day.

- **Usage (%):** The percentage of exposure for each credit limit.

Usage % = Current Utilization / (Current Limit + Adjustment)

- **Available Balance (M):** The amount of credit remaining for the credit limit.



- **Warning%:** Configurable percentage of credit usage against a credit limit that will trigger an email and/or message alerts when the percentage is breached.

Breaches of Warning percentage will generate one alert per trading day unless a limit adjustment is made.

- **Firms:** A widget will display the number of firms in the Grantee Group and the number of firms that are blocked. A Risk Admin user will have the ability to select this widget and unblock firms in the Grantee Group.

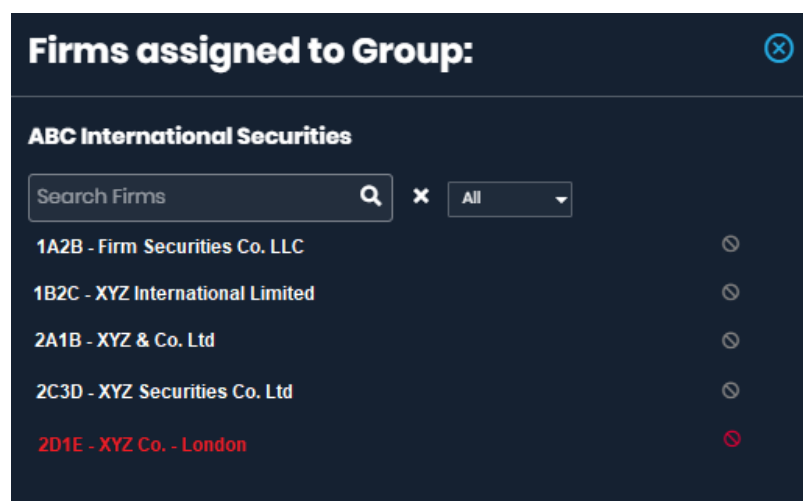
- **Edit Limits:** Available to Risk Admins to modify limits on the Dashboard.

5. Firms

Click the Firms widget to view a list of firms that are part of a Grantee Group, view, block , [unblock](#)  firms.

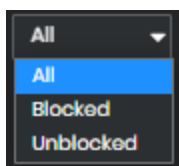
Firms with a red icon  are blocked.

Firms can also be [unblocked](#).

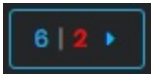


Firm Widget functions:

- **Filter:** All firms in the Grantee Group appear by default. Select the drop-down menu to filter by All / Blocked / Unblocked status.



- **Count**
 - The value in blue (e.g. 6) indicates firms in the Grantee Group.
 - The value in red (e.g. 2) indicates blocked firms.



- **Search:** Search for a specific firm.

Select the widget to open a panel on the right side of the screen to view a list of firms in Grantee Groups.

- **Block / Unblock**

EBS Risk Admin users can **view** and **block** firms in a Grantee Group.

- To block a firm, select the block (🔒) icon.

When a bilateral firm is blocked, it will prevent any firm in the Grantor Group, and their Prime Customer (PC) / Prime of Prime Customer (PoPC) credit child firms, from trading with the blocked firm.

When a PC or PoPC firm is block directly, it will prevent the blocked firm from trading and the firm's working orders will be canceled.

Blocked firms are indicated by a red icon (🔴).

6. Modifying Limits

EBS Risk Admins can access the Dashboard to monitor limit usage and edit limits.

1. In the **Edit Limits** column, select the pencil (✎) icon for the Grantee Group *Limit Type*, then edit the **Adjust** and/or **Default Limit** fields.

Limit Type	Current Limit(M)	Adjust(M)	Default Limit(M)	Current Utilization(M)	Usage %	Available Balance(M)	Warning(%)	Firms	Edit Limits
GROSS	100	<input type="text" value="0"/>	<input type="text" value="100"/>	0	0	100	0	5 0 ▶	✓ ✕

2. To update the Daily Adjust and/or the Default limit value(s), select the respective editable box and enter a new limit value.

The Adjustment value adds to the Current limit and is effective immediately when saved.

This Adjustment value remains throughout the current trading day and will reset to zero (0) at the start of the next trading day.

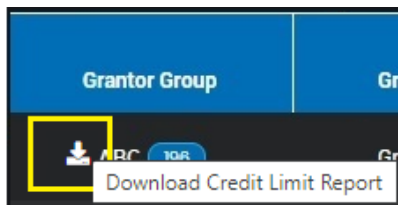
A brand new Default limit, where one previously did not exist, will become the Current Limit and take effect immediately.

A modified Default Limit will become the Current Limit and take effect at the start of the next trading day.

3. Save limit updates by selecting the **check** (✅) icon or cancel any changes by selecting the **cancel** (❌) icon (*Edit Limits* column).

7. Credit Limit Report

EBS users can select the (📄) (download) icon to download the Credit Limit report as a comma separated value (CSV) format file.



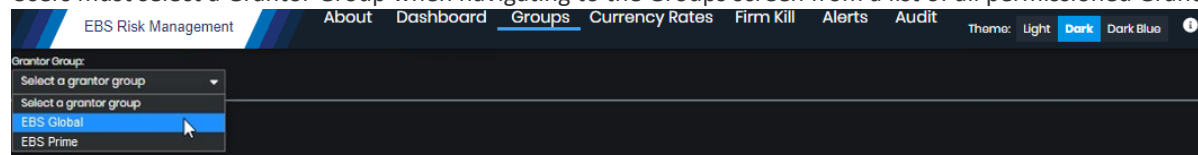
This report contains limits and utilization information for each Grantee Group.

Groups

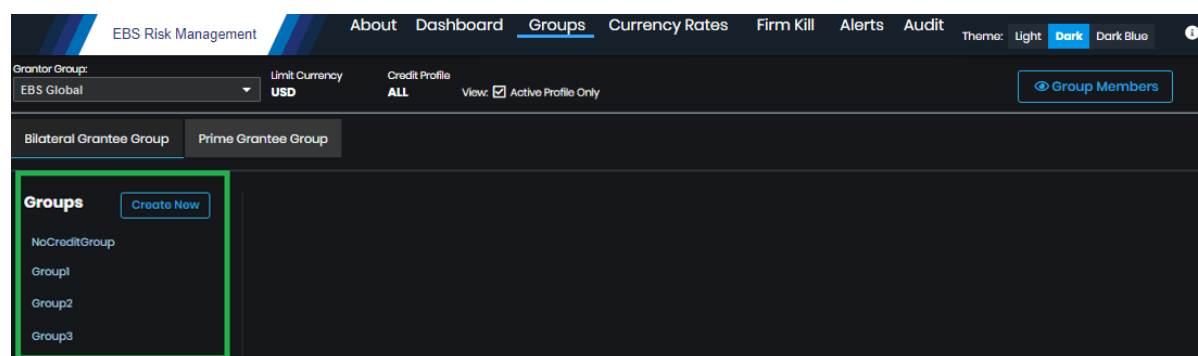
Setting Limits and Assigning Firms in Grantee Groups

Bilateral Risk and Prime Risk Admin may go to the Groups screen to view or manage Grantee Groups. Admin users will have the ability to create new Grantee Groups, manage firms, set limits and email alerts.

Users must select a Grantor Group when navigating to the Groups screen from a list of all permitted Grantor Groups.



After selecting a Grantor Group, all associated Grantee Groups appear.



To view and manage limits, firms and email alerts, select a Grantee Group.

Note: Alternatively, selecting a Grantee Group from the Dashboard will open the Groups screen to the selected Grantee Group profile.

EBS Risk Management

About

Dashboard

Groups

Currency Rates

Firm Kill

Alerts

Audit

Theme: LightDarkDark Blue

Institution

EBS GLOBAL

Create Grantee Group

My Groups:

Filter by Grantor, Grantee Na...

Refresh

Updated: 12/01/2021, 09:00:00AM

Liquidation Mode Only

Grantor Group	Grantee Group	Type	Profile	Limit Type	Current Limit(M)	Adjust(M)	Default Limit(M)	Current Utilization(M)	Usage %	Available Balance(M)	Warning(%)	Firms	Edit Limits
EBS Global 199	Group1	Bilateral	ALL	GROSS	8000	0	8000	0	0.00	8000	0	5 2	
				NET	100	0	100	0	0.00	100	0		
EBS Prime 100	PGrp1	Prime	ALL	GROSS	Unlimited	0	Unlimited	0		Unlimited	0	6 0	
				NET	Not Set	0	Not Set	0	0.00	99000	0		

On the Group screen several features may be used to manage Grantee Groups, firms and their limits.

Details of each feature are discussed below.

1. Viewing Credit Profiles

The Grantor Group's active Credit Profile appears by default,



Example: If All (or One-Pool) credit profile is set then only those limits and associated data will appear.

- **(ALL) - One-Poolcredit:** Applies to EBS activity between two counterparties for All products.
- **(TWO) - Two-Poolcredit:** Users can designate specific and distinct credit to Spot products and Forwards (NDF).

Both One-Pool and Two-Pool limits may be set but only the limits applicable to the selected Credit Profile will be effective and appear in green. The selected credit profile is indicated next to the Grantor Group.

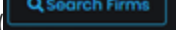
These credit profile selections may only be changed with assistance of the *EBS Market Control*.

The active Credit Profile will be displayed by default – the **ViewActive Profile Only** checkbox will be selected.

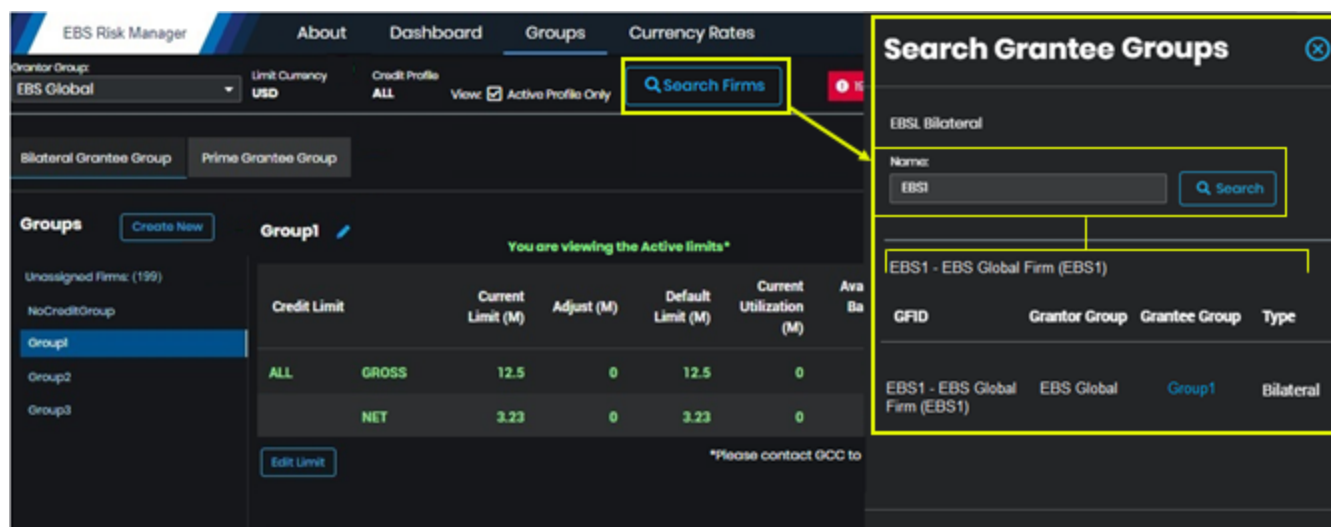
Removing the selection will also display the inactive credit profile

To also view the inactive credit profile, uncheck the **View** checkbox.

Search Firms

Use the Search Firms () function to search for firms associated with permissioned Grantor Groups.

Upon selecting **Search Firms**, a panel opens to search (by Globex Firm ID (GFID) or long name) for firms assigned to the Grantor Group.



Search results will display:

- Firm: Name and GFID
- Associated Grantor Group(s) and Grantee Group(s).

Via the Grantee Group linked users can select the linked Grantee Group profile.

2. Notification

A user notification of the number of firms that are **Unassigned** or have not been placed into a *Grantee* Group or the No Credit Group.

A red banner appears when firms are unassigned.

Select the [Unassigned Firms](#) to view a list of firms that need a credit decision.

3. Group Members

Select **Group Members** to view a list of firms that are members of the *Grantor* Group.

4. Bilateral Grantee Group / Prime Grantee Group

Depending on the [Risk Admin's](#) role, Bilateral and/or Prime, the user can extend Bilateral and / or Prime credit by maintaining firms within Bilateral Grantee Groups and Prime Grantee Groups.

Users can manage Bilateral Groups, Prime Grantee Groups or both and will be able to view the appropriate tabs.

When selecting either the Bilateral or Prime Grantee Group tabs, users can manage firms and their limits for Grantee Groups

5. Grantee Groups

A list of *Grantee* Groups that have been created under the selected Grantor Group will be displayed when selecting either the Bilateral Grantee Group or Prime Grantee Group tabs.

An Unassigned list appears for the Grantor Group if there are any Bilateral or Prime firms that are not assigned credit to a *Grantee Group* or the *No Credit Group*.

If all firms are assigned to a Grantee Group (or No Credit Group) the Unassigned list will not appear.

When a Grantee Group is selected, its assigned firms and limits will appear. Admin users can manage the firms and set limits.

The center panel displays the Limits set for the Grantee Group for each credit limit type and selected credit pool.

- Active limits appear in **green**.
- Limits that appear **orange** have been set by users but are not effective until synced with downstream systems; once synced they will appear in **green**.

- Non-active credit pools that appear in white text are configured by the risk admin. Switching the credit profile from *All to Two* or *Two to All* can be coordinated with EBS Market Control.



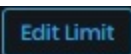
A No Credit Group may be created for the Grantor Group.

Users can assign firms to this No Credit Group to prevent trading with them.

The creation and removal of the No Credit Group can be managed internally by EBS Market Control only.

To have a No Credit Group created, Contact [EBS Market ControlUS + 1 877-278-0643](mailto:EBS_Market_Control@US + 1 877-278-0643).

Group features:

- **Modify Grantee Group:** Admin users can select the pencil icon () to modify the Grantee Group name.
- **Refresh:** Select () to manually refresh / update Current Utilization and Available Balance amounts.
- **Edit Limit** (): Admin users can set and modify limits.

Group details:

- **Current Limit:** Limit displays the limit enforced for the current trading day.
- **Adjust:** Indicates the amount of credit added to or reduced from the Current Limit value. This field may be modified. This value will reset to 0 at the end of the trading day.
- **Default Limit:** The default daily credit for the Grantee Group.
This field can be edited and, when an existing Default Limit is modified, the modified limit becomes the Current Limit at the start of the next business day.
If the Default Limit is set for the first time, it becomes the Current Limit immediately.
- **Current Utilization:** Credit exposure based on trades (bilateral credit) or trades and orders (prime credit) for the current trading day.
- **Available Balance:** Amount of credit remaining for the current day.
This value equals the *Current limit + Adjust value – Current Utilization*.
- **Warning %:** Value may be set for receiving alerts.

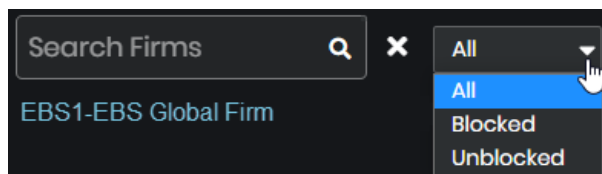
Alerts can be viewed in the [Alerts Dashboard](#) and sent via email, when an email distribution list has been created.

This field can be modified.

6. Firms


A list of firms, expressed in the format: [Globex Firm IDs (GFID) - firmname], that have been selected for the Grantee Group. The Grantor Group may extend credit for trading which is applied to all firms in the Grantee Group collectively.

The Search field can be used to find any firm in the list and includes a drop-down filter to view **All / Blocked / Unblocked** firms.



The following functions can be performed from the Firms panel.

Blocking Firm in a Bilateral Grantee Group:


1. To prevent trading with the selected firm (in the Bilateral Grantee Group), select the **block** icon ()
A confirmation message appears and requires a selection before the firm can be blocked.
2. **Confirm** the selection.

The firm will be blocked from trading with firms in the Grantor Group and will appear in the list of firms in **red**.

34EBSG-EBS Global Firm (34EBSG)



Unblock Firm:

1. To resume trading with the selected firm, select the red **Unblock Firm** icon  for the listed firm.
2. **Confirm** the selection.


The firm will be unblocked and will appear in the default color.

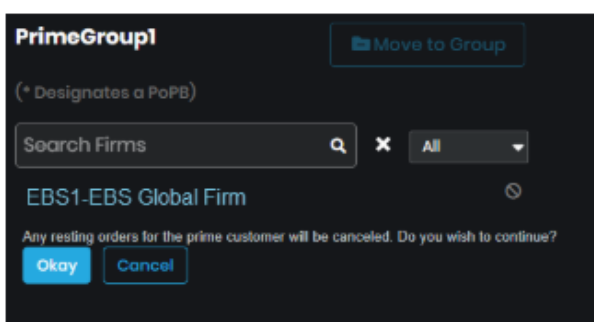
Blocking a Firm in a Prime Grantee Group

Blocking a firm in a *Prime Grantee* Group is similar to blocking a firm in a *Bilateral Grantee* Group.

When attempting to block a firm in a Prime Grantee Group a message will be displayed indicating that *blocking a firm will cancel all resting orders for that firm*.

The firm will be blocked once the message is confirmed.

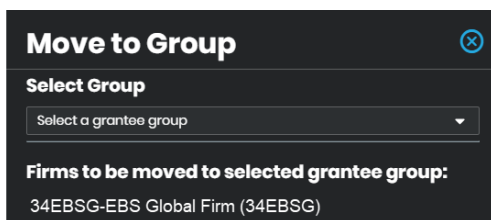
1. To prevent trading for the selected firm in the Prime Grantee Group, select the **block** icon ().
- A confirmation message appears and requires a selection before the firm can be blocked.
2. **Confirm** the selection.



The firm will be blocked from all trading and all resting orders for the firm are canceled.

Move to Group:

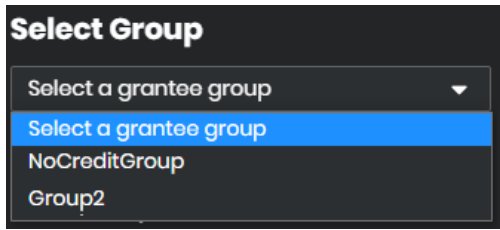
1. To move selected firms to a different Grantee Group, selecting one or more firms, then select **Move to Group** button.



A side panel appears with the highlighted firms listed and an option to select another Grantee Group.

2. **Confirm** the selection.

The firms will appear in the new Grantee Group.



Scaling Factors

Scaling factors apply only to Bilateral credit relationships, only bilateral [risk admins](#) can view and set scaling factors.

To access Scaling Factors, select the **Scaling Factors** tab.

The screenshot shows the 'Scaling Factors' tab selected in the top navigation bar. Below the navigation bar, there are two main sections: 'Spot Scaling Factors' and 'NDF Scaling Factors'. Each section has an 'Add' button. A note about CNOP is visible: '* CNOP: Contribute to NOP: When selected, trades contribute 100% of value to NOP limit utilization otherwise if unselected trade is excluded from NOP.'

Spot Scaling Factors

► To open the selection of *Currency Pairs* and *Firms* for which a scaling factor value may be set:

1. Select the **Add** button next to the Spot Scaling Factors.

This screenshot shows the 'Spot Scaling Factors' section with the 'Add' button highlighted by a yellow box. The 'NDF Scaling Factors' section is also visible below it.

2. Select *Currency Pairs*, *Firms* and set a *Scaling Factor Value*.

This screenshot shows the configuration interface for Spot Scaling Factors. It includes a 'Scaling Factor (%)' input field with a value of 0 and a checked 'CNOP' checkbox. Below these are 'Save Changes' and 'Cancel' buttons. To the right, there are two selection boxes: 'Currency Pairs' (showing '10 Currency Pairs Selected - Click to See Details') and 'Firms' (showing '6 Firms Selected - Click to See Details'). Both selection boxes have a 'Select All' button. Arrows indicate the flow from the 'Scaling Factor (%)' field to the 'Currency Pairs' box, and from the 'Currency Pairs' box to the 'Firms' box.

3. To save the selections and scaling factor value, select **Save Changes**.

When trading a selected spot currency pair with a selected counterparty firm, gross utilization amount of the trade will be multiplied by the scaling factor % value reducing the utilization for any value less than 100%. Spot scaling factors may be set in one percent increments from 0 to 100 percent.

The CNOP flag indicates whether or not to contribute the full credit utilization value of a trade towards NOP utilization when trading a selected currency pair with a selected firm. The CNOP flag is selected by default. If CNOP is unselected, trades in the selected currency pairs with the selected firms will not contribute to NOP utilization.

NDF Scaling Factors

NDF Scaling Factors are used to determine gross credit utilization.

Similar to Spot Scaling Factors, currency pairs and counterparty(ies) must be selected for each NDF Scaling Factor.

▶ **To add an NDF scaling factor group:**

1. Select the **Add** button next to NDF Scaling Factors.

The screenshot shows the 'Scaling Factors' tab in the EBS Risk Management interface. It contains two sections: 'Spot Scaling Factors' and 'NDF Scaling Factors'. The 'Spot Scaling Factors' section has an 'Add' button and a note: '* CNOP: Contribute to NOP: When selected, trades contribute 100% of value to NOP limit utilization otherwise if unselected trade is excluded from NOP.' The 'NDF Scaling Factors' section has an 'Add' button highlighted with a yellow box.

2. Select the **Currency Pair(s)** that should be attributed the scaling factor, then set a **Scaling Factor** value.

The screenshot shows the 'Scaling Factors' tab in the EBS Risk Management interface. The 'Spot Scaling Factors' section is expanded, showing a table with columns for 'Scaling Factor (%)', 'Currency Pairs', and 'Firms'. The 'NDF Scaling Factors' section has an 'Add' button.

Scaling Factor (%)	Currency Pairs	Firms
0	FXSPOT.EUR/AUD	00036 - 34A5 (34A5)
	FXSPOT.AUD/CHF	00049 - 11VA (11VA)
	FXSPOT.AUD/JPY	00128 - 234Z (234Z)
	FXSPOT.AUD/CAD	00174 - 0000 (0000)
	FXSPOT.AUD/NZD	00200 - 1TRD (1TRD)
	FXSPOT.CAD/JPY	00399 - A11E (111E)
	FXSPOT.AUD/USD	
	FXSPOT.CHF/JPY	
	FXSPOT.CNH/JPY	
	FXSPOT.AUD/CNH	

The following NDF scaling factors will apply to all bilateral counterparties and are used to determine gross credit utilization.

NDF Scaling Factors Add

Scaling Factor (%)	Currency Pairs	Firms
45 <input checked="" type="checkbox"/> CNOP	FXNDF.USD/CNY.MI 1 Selected	89 Firms Selected 00003 - ABC5 (EBS10) 00003 - ABC8 (EBS23) 00003 - EAAA1 (EBS22) 00004 - ABC1 (EBS11) 00004 - ABC7 (EBS14) 00004 - EBS21 (EBS21) 00004 - EBZ9 (EBS29) 00005 - ABC3 (EBS20)
50 <input checked="" type="checkbox"/> CNOP	FXSPOT.AUD/CAD 1 Selected	9 Firms Selected 00010 - BBB - BBB NAME (BBB) 00010 - EBS25 - PTTEST1 (EBS25) 00010 - EBS27 - PTTEST2 (EBS27) 00010 - EBS28 - PTTEST3 (EBS28) 00010 - EBS30 - PTTEST5 (EBS30)

- Multiple Scaling Factor groups can be set for NDF instruments.
- Each NDF instrument can only be in one scaling factor group and each scaling factor group must have a unique scaling factor value.
- NDF scaling factor values may be set from 0 to 200 percent in one percent increments.

NDF Scaling Factors Add

Scaling Factor (%)	Currency Pairs
15 <input checked="" type="checkbox"/> CNOP	FXNDF.USD/COP.MI FXNDF.USD/GHS.MI FXNDF.USD/CNY.MI FXNDF.USD/ARS.MI FXNDF.USD/EGP.MI FXNDF.USD/KES.MI FXNDF.USD/BRL.MI FXNDF.USD/INR.MI FXNDF.USD/IDR.MI FXNDF.USD/CLP.MI
31 <input checked="" type="checkbox"/> CNOP	FXNDF.USD/INR.EOM FXNDF.USD/BRL.EOM

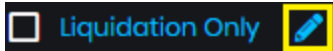
Liquidation Mode


Liquidation mode can be applied to Prime Grantee Groups only. Firms within the Prime Grantee Groups in Liquidation mode can only submit orders that maintain or reduce their net exposure. All other orders will be rejected.

In liquidation mode, once exposure is reduced, it cannot be increased.

▶ **To activate Liquidation mode:**

1. Select the **pencil icon**.



2. Select the **Liquidation Only** checkbox, then select the checkmark  to submit (or cancel ) the update.



3. **Confirm** the warning dialog and the Liquidation mode will become active.

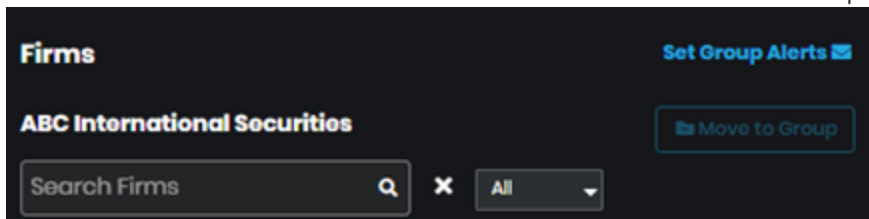
On the Dashboard any Grantee Group that is in Liquidation mode will be indicated with an asterisk.

Liquidation Mode Only												
Grantor Group	Grantee Group	Type	Profile	Limit Type	Current Limit(M)	Adjust(M)	Default Limit(M)	Current Utilization(M)	Usage %	Available Balance(M)	Warning(%)	Firms
EBS Prime	Alpha Trading ...*	Prime	ALL	GROSS	300	0	300	0	0.00	300	0	3 0

Setting Up Email Alerts

Users can set up email alerts to be informed of any Warning% or rejects for their firm. Alerts may be set up by Bilateral or Prime depending on the Grantor Group permissions.

A button to Set Alerts will be available on the Bilateral or Prime Grantee Group tabs.



Bilateral Grantee Group

Email recipients may be set up to receive email alerts when the *Warning %* and *rejects* are generated for any Bilateral Grantee Group.

Users can set up to 20 email recipients to receive Warning%, Critical and Reject alerts for all the Bilateral and / or Prime Grantee Groups for the selected Grantor Group.

Group Alerts

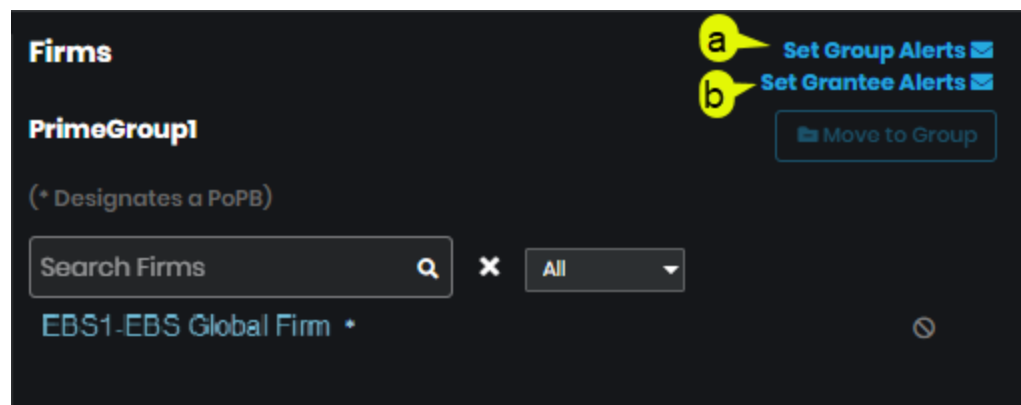
Type: Bilateral

Email recipients may be set up to receive email alerts for all Bilateral Grantee Groups

Email Recipients

Prime Grantee Groups

Email recipients may be set up to receive alerts for permissioned Prime Grantee Groups or for specific Prime Grantee Groups.



- a. Select **Set Group Alerts** to set email alerts for all Prime Grantee Groups.

A screenshot of the 'Group Alerts' dialog box. The title is 'Group Alerts' with a close button 'x' in the top right corner. The content area shows 'Type: Prime' and a message: 'Email recipients may be set up to receive email alerts for all Prime Grantee Groups'. Below this is the section 'Email Recipients' with a text input field labeled 'Enter an Email'. At the bottom are two buttons: 'Cancel' and 'Ok'.

- b. Select a [Prime Grantee Group](#) and then **Set Grantee Alerts** to set email alerts for a specific Prime Grantee Group.

A screenshot of the 'Grantee Group Alerts' dialog box. The title is 'Grantee Group Alerts' with a close button 'x' in the top right corner. The content area shows a message: 'Email recipients may be set up to receive email alerts for'. Below this is 'Grantee Group: PrimeGroup1'. Then, the section 'Email Recipients' has a text input field labeled 'Enter an Email'. At the bottom are two buttons: 'Cancel' and 'Ok'.

Currency Rates

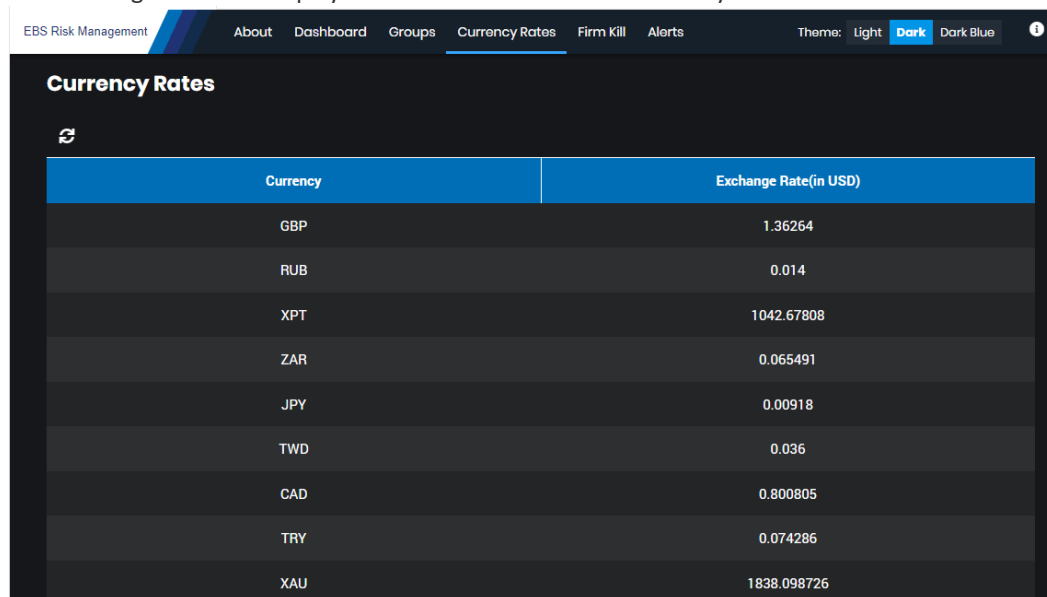
The Currency Rates screen provides the currency exchange rates used to convert the currencies being traded (base currency) to the credit limit currency.

Exchange rates are updated once at the end of the week at 5:00 PM EST.

Currency rates are quoted in USD and used to determine credit utilization.

Currency rates can be updated manually by EBS Market Risk Admins when required and will be updated on the display.

The exchange rates are displayed based on 1 unit of base currency to the amount of USD.



Currency	Exchange Rate(in USD)
GBP	1.36264
RUB	0.014
XPT	1042.67808
ZAR	0.065491
JPY	0.00918
TWD	0.036
CAD	0.800805
TRY	0.074286
XAU	1838.098726



Note: To view recently updated (daily / manual) Exchange rates, select the **Refresh** () icon.

Firm Kill


Bilateral Risk and Prime Risk Admins can use the Firm Kill function to prevent firms, for which they are direct parent, from trading.

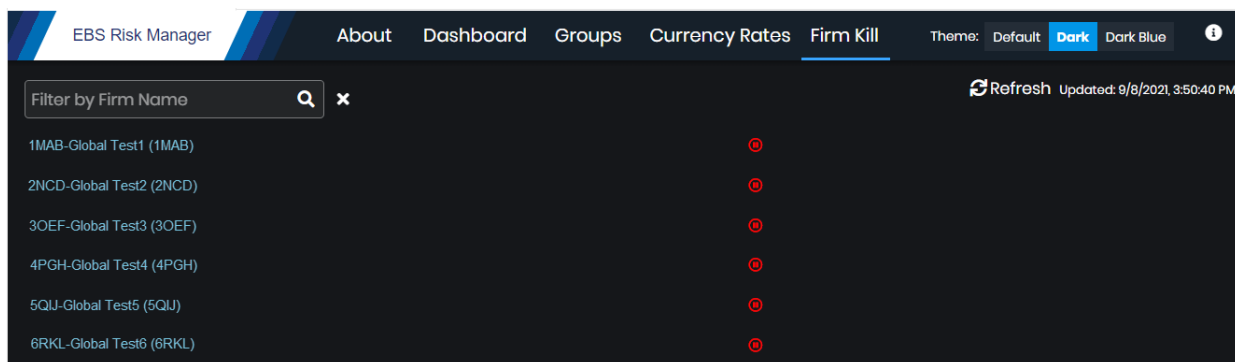


Example: Prime Customers, Prime-of-Prime Brokers and Prime-of-Prime Customers

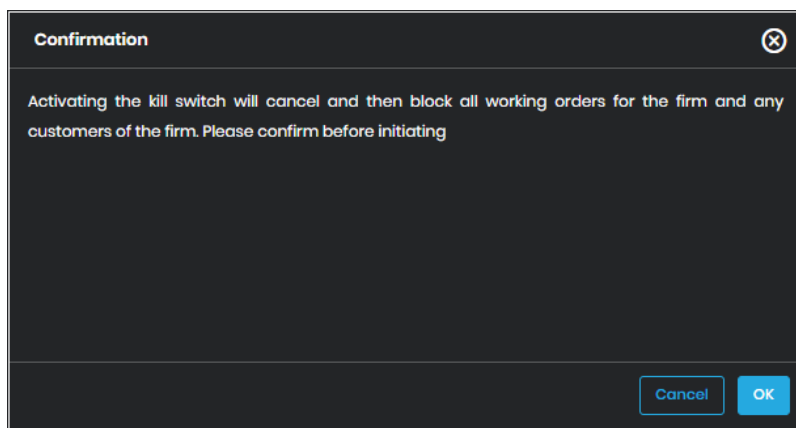


To prevent a firm from trading:

1. Select the **Firm Kill** menu.
2. From the list of firms, select the Kill button (.

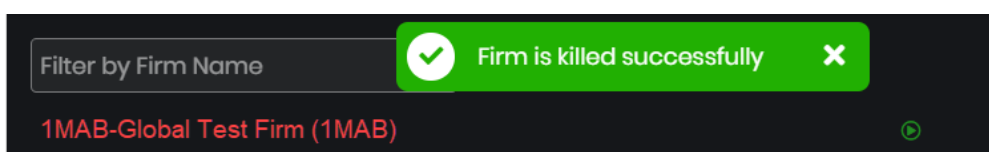


A confirmation message appears.



3. Select **OK** to confirm.

The firm's trading will be suspended and the firm name will appear in **red**.



- Killing a Prime Customer (PC) or Prime of Prime Customer cancels their resting orders and prevents new order entry.
- Killing a Prime of Prime Broker (PoPB) cancels all of the POPB's Prime of Prime Clients (PoPC) resting orders and prevents new order entry.

4. Killed firms (indicated by ) can be **Unkilled** (by selecting ) which allows trading.

Alerts and Rejects Dashboard

The Alerts Dashboard provides a view of alerts generated for Grantee Groups.

A Warning % can be set on each Grantee Group's Gross and Net limits. If those warning thresholds are hit or exceeded during the course of the trading day, or if a reject is generated then alerts will appear on the dashboard.

During a single trading session, users may receive up to one Warning % level breach and one reject per credit type for each Grantee Group unless the daily limit is adjusted during the trading day; Warning % alerts and rejects will then be based off of the new limits.

- The Threshold Warning displays the details of the Warning% breached for each credit type.
- A Critical Alert will indicate when limit usage has hit or exceeded 90%.
- The Reject alert will provide additional details of the reject itself including the firm entering the order, side, instrument and the reason for rejection.

Timestamp ↓	Reference Number	Grantor Group	Grantee Group	Profile	Limit Type	Type	Warning %	Limit	Firm	Side	Instrument	Qty (M)	Alert Type	Message
2021-12-08 11:11:00.203	3625344	GRANTOR1	GROUP1	ALL	GROSS	Prime	0	1009					Threshold Warning	
2021-12-08 10:38:18.99	1463344	GRANTOR1	GROUP2	ALL	NET	Prime	0	505	S002	Sell	FXSPOT.EUR/USD	11000000	Reject	NOP Limit Vi Quantity: 110 Maximum av EUR/USD

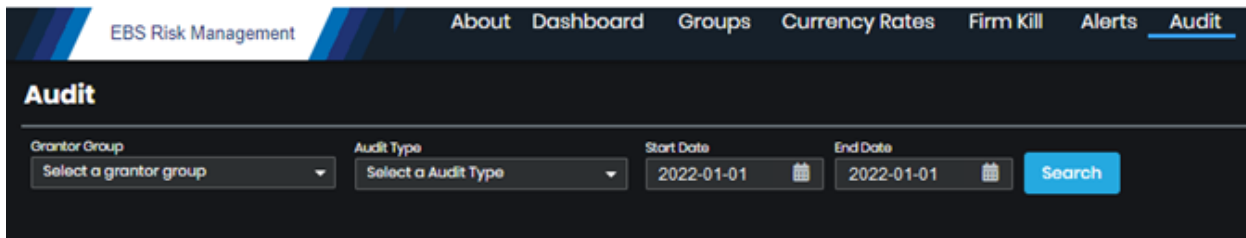
- **Reference Number:** A reference number is included on all email alerts and may be used to search for details of the email alert.
- **Date:** The current date will be defaulted and all alerts generated on the current date will be displayed on the Alert Dashboard. This date may be modified to search for alerts on a specific date.
- **Filter:** A search for any text on the Alert Dashboard.



Note: All timestamps are in US Central Time (CST).

Audit Trail

An Audit Trail that captures updates made in the EBS Risk Management application is available for all users on a view only basis.

The screenshot shows the 'Audit' section of the EBS Risk Management application. At the top, there is a navigation bar with links: About, Dashboard, Groups, Currency Rates, Firm Kill, Alerts, and Audit (which is highlighted). Below the navigation bar, the 'Audit' title is displayed. Underneath, there are four input fields: 'Grantor Group' with a dropdown menu showing 'Select a grantor group', 'Audit Type' with a dropdown menu showing 'Select a Audit Type', 'Start Date' with a text input '2022-01-01' and a calendar icon, and 'End Date' with a text input '2022-01-01' and a calendar icon. To the right of these fields is a blue 'Search' button.

▶ To search for Audit Type information:

1. From the Audit function, Select a **Grantor Group**.
2. Selecting an **Audit Type** to view a list of audit information available for search, including:
 - **Credit:** When Credit is selected an Event Type selection will be *required* to further filter results for:
 - [Grantee Groups](#)
 - **Limit settings**
 - **Disallow settings** for allowing / disallowing firms
 - [Liquidation settings](#) on Prime Grantee Groups
 - **Email**
 - [Kill Switch](#)
 - [Scaling Factors](#)

3. Specify **Start / End** date to search for activity within a range.

The current date is selected by default.

4. Select **Search**.

Results will include all modification details, including the person that entered the update and timestamp, for the selected date range.